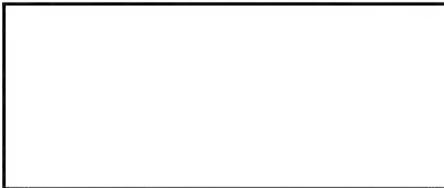


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14 June 1960

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CENTRAL

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BULLETIN



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CENTRAL INTELLIGENCE BULLETIN

14 June 1960

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DAILY BRIEF

I. THE COMMUNIST BLOC

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Bloc-Burma: Burma has reportedly decided to accept a Czechoslovak offer of a \$10,500,000 line of credit to finance the purchase of Czech industrial equipment. Other bloc countries have shown renewed interest in Burma since the return to power of U Nu, who is considered more receptive to bloc overtures than his predecessor, Ne Win. There have been general bloc offers for expanded trade, and Peiping and Moscow have offered new economic assistance.

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Belgian Congo: A worsening financial situation may prompt the Congolese government, when it is formed, to take drastic action following the colony's independence on 30 June. The American Consulate General speculates that, confronted with Belgian-incurred deficits totaling over \$80,000,000, the Congo may repudiate its debts and resort to large-scale dismissals of Belgian civil servants. The consulate general emphasizes that the failure of Western nations to come forward with firm offers of economic aid would increase the Congo's susceptibility to overtures from the bloc.

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14 June 60

DAILY BRIEF

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New Bloc Economic Approaches to Burma

A \$10,500,000 credit recently offered by Czechoslovakia and reportedly accepted by Burma is the first indication that the bloc's bid for new economic ties with Rangoon may meet a favorable response. The Sino-Soviet bloc has shown renewed interest in Burma since the return to power of U Nu, who is considered more receptive to bloc overtures than his predecessors. Representatives from the USSR, Czechoslovakia, East Germany, and Communist China have held out prospects for an expansion of trade, and both Moscow and Peiping have expressed a willingness to provide new economic assistance. Soviet aid has been proposed for construction of a road network linking Burma with other Southeast Asian countries, and China has offered to provide machinery and technical assistance for light industrial projects.

As one of the first Asian countries to embark on extensive economic relations with the bloc, Burma has learned of the disadvantages as well as advantages of bloc trade and aid programs, and the experience of both sides since 1955 probably will dictate caution in negotiating new agreements. It is unlikely, for example, that the bloc will attempt--or Burma will accept--renewal of the bilateral barter agreements, all of which have been terminated. Burma's difficulties in using the credits it generated through rice exports to the bloc probably will preclude large-scale barter commitments, and if possible Rangoon will insist on cash transactions similar to those which have fostered the continuation of Sino-Burmese trade--at lower levels--since the barter agreement was canceled in 1957.

Proposed bloc economic aid projects in Burma will probably also be carefully planned to avoid raising such grandiose hopes which had been expressed for earlier Soviet projects and which resulted in severe domestic criticism when the plans proved overly optimistic. Of the nine original Soviet "gift" projects--all of which were to be repaid with Burmese "gift" rice--only three are actually being carried out.

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Executive Offices of the White House

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Director of the Budget

Director, Office of Civil and Defense Mobilization

Director, National Aeronautics and Space Administration

Special Assistant for Security Operations Coordination

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Executive Secretary, National Security Council

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The Secretary of the Treasury

The Department of State

The Secretary of State

The Under Secretary of State

The Under Secretary of State for Political Affairs

The Deputy Under Secretary of State for Political Affairs

The Deputy Under Secretary of State for Administration

The Counselor

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